Agenda

August 16, 2018

AGENDA

135 W. Central Blvd., Suite 320, Orlando, Florida 32801 Phone: 407-841-5524 – Fax: 407-839-1526

August 9, 2018

Board of Supervisors Rolling Oaks Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of Rolling Oaks Community Development District will be held <u>Thursday, August 16, 2018</u> at 12:00 PM at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida. Following is the advance agenda for the meeting:

Audit Committee Meeting

- 1. Roll Call
- 2. Public Comment Period
- 3. Approval of Minutes of June 14, 2018 Meeting
- 4. Tally of Audit Committee Members Rankings and Selection of an Auditor
- 5. Adjournment

Board of Supervisors Meeting

- 1. Roll Call
- 2. Public Comment Period
- 3. Approval of Minutes of the June 14, 2018 Meeting
- 4. Approval of Disclosure of Public Financing Report
- 5. Acceptance of Fiscal Year 2017 Audit Report
- 6. Public Hearing
 - A. Consideration of Resolution 2018-05 Adopting the Fiscal Year 2019 Budget and Relating to the Annual Appropriations
 - B. Consideration of Resolution 2018-06 Imposing Special Assessments and Certifying an Assessment Roll
- 7. Consideration of Fiscal Year 2018/2019 Budget Funding Agreement
- 8. Staff Reports
 - A. Attorney
 - i. Signage Easement Agreement
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Ratification of Funding Request #9
 - iii. Consideration of Funding Request #10
 - iv. Approval of Fiscal Year 2019 Meeting Schedule
- 9. Supervisor's Requests
- 10. Next Meeting Date
- 11. Adjournment

The second order of business of the Audit Committee Meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items. The third order of business is the approval of the minutes from the June 14, 2018 meeting. The minutes are enclosed for your review. The fourth order of business is the tally of the audit committee members rankings and selection of an auditor. Rankings from all audit committee members will be tallied at the meeting to develop an overall audit committee ranking. The RFP responses have been provided separately and the tally sheet has been enclosed in your agenda package.

The second order of business of the Board of Supervisors meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is approval of the minutes of the June 14, 2018 meeting. The minutes are enclosed for your review.

The fourth order of business is the approval of the Disclosure of Public Financing Report. A copy of the report will be provided under separate cover.

The fifth order of business is the acceptance of the Fiscal Year 2017 Audit Report. A copy of the report is being provided separately.

The sixth order of business opens the public hearing. Section A is the consideration of Resolution 2018-05 adopting the Fiscal Year 2019 budget and relating to the annual appropriations. A copy of the Resolution and proposed budget are enclosed for your review. Section B is the consideration of Resolution 2018-06 imposing special assessments and certifying an assessment roll. A copy of the Resolution is enclosed for your review and the assessment roll will be available at the meeting for reference.

The seventh order of business is the consideration of the Fiscal Year 2018/2019 Budget Funding Agreement. A copy of the agreement is enclosed for your review.

Section A of the eighth order of business is the Attorney's Report. Section 1 includes a signage easement agreement. A copy of the agreement will be provided under separate cover. Section C is the District Manager's Report. Section 1 includes the balance sheet and income statement for your review. Section 2 is the ratification of funding request #9 and Section 3 is the consideration of funding request #10. The funding requests are enclosed for your review. Section 4 is approval of the Fiscal Year 2019 meeting schedule. A sample notice is enclosed for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,

ZJtu

George S. Flint District Manager

CC: Mark Straley, District Counsel Dave Schmitt, District Engineer Steve Sanford, Bond Counsel Jon Kessler, Underwriter Robert Smith, Trustee

Enclosures

AUDIT COMMITTEE MEETING

MINUTES

MINUTES OF MEETING ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

The Rolling Oaks Community Development District Audit Committee met Thursday, June 14, 2018 at 12:15 p.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present were:

John Chiste Jared Bouskila Peter Brown George Flint

Chairman

FIRST ORDER OF BUSINESS Roll Call

Mr. Flint called the Audit Committee meeting to order and called the roll.

SECOND ORDER OF BUSINESS Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS Audit Services

A. Approval of Request for Proposals and Selection Criteria

Mr. Flint stated we have the auditing services and approval of the request for proposals that is included in your agenda. It is the same as you have seen in the past except we are now asking for five years of pricing.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the RFP and selection criteria to include price was approved.

B. Approval of the Notice of Request for Proposals for Audit Services

Mr. Flint stated you have the form of the notice that will be placed in the Orlando Sentinel.

On MOTION by Mr. Bouskila seconded by Mr. Chiste with all in favor the form of the notice was approved.

C. Public Announcement of Opportunity to Provide Audit Services

Mr. Flint stated we will announce the opportunity for any qualified auditing firms to provide proposals for the Rolling Oaks Community Development District per the form of notice that will be advertised in the Orlando Sentinel. Our goal is to have the responses back before your August meeting and there will be an Audit Committee meeting immediately preceding the board meeting in August where you will rank those responses and on the August board agenda you will have an item to accept the committee's recommendation. We are proposing to receive them by July 20th, which will give us time to get them to you before the August meeting.

Mr. Chiste stated I notice under Chapter 190, Florida Statutes, the Supervisors can receive up to \$4,800 a year \$200 per meeting. The Audit Committee will also receive \$200 for each of its meetings?

Mr. Flint stated I don't know that the Committee itself is entitled to that. I can check with District Counsel.

Mr. Chiste stated check with district counsel.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the Audit Committee adjourned at 12:19 p.m.

Attest

Chairman

SECTION IV

			Rolling Oaks CDD Aud	itor Selection	Top I want to a lot		
	Ability of Personnel (20 pts)	Proposer's Experience (20 pts)	Understanding of Scope of Work (20 pts)	Ability to Furnish the Required Services (20 pts)	Price (20 pts)	Total Points Earned	Ranking (1 being highest
Berger, Toombs, Elam, Gaines & Frank					2018 - \$2,975 2019 - \$3,050 2020 - \$3,150 2021 - \$3,450 2022 - \$3,675		
Carr, Riggs & Ingram (No Electronic Copy Provided)					2018 - \$5,000 2019 - \$5,000 2020 - \$5,150 2021 - \$5,250 2022 - \$5,350		
Grau & Associates					2018 - \$3,500 2019 - \$3,600 2020 - \$3,700 2021 - \$3,800 2022 - \$3,900		
McDirmit Davis					2018 - \$4,500 2019 - \$4,600 2020 - \$4,700 2021 - \$4,800 2022 - \$4,900		

BOARD OF SUPERVISORS MEETING

MINUTES

MINUTES OF MEETING ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Rolling Oaks Community Development District was held Thursday, June 14, 2018 at 12:00 p.m. at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida.

Present and constituting a quorum were:

John Chiste Jared Bouskila Peter Brown Cora DiFiore Samir Yajnik

Chairman Vice Chairman Assistant Secretary Assistant Secretary by phone Assistant Secretary by phone

Also present were:

George Flint Vivek Babbar Dave Schmitt District Manager District Counsel by phone District Engineer by phone

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the May 10, 2017 Meeting

Mr. Babbar stated on page 2 under my report it should say right of ways instead of waterways.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the minutes of the May 10, 2018 meeting were approved as amended.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2018-04 Approving the Proposed Fiscal Year 2019 Budget and Setting a Public Hearing

Mr. Flint stated next is Resolution 2018-04 approving a proposed budget and setting the date, place and time of the public hearing for its final consideration. Each year the Board is required to approve a proposed budget by June 15th and you are considering the resolution today to be able to meet that requirement. I handed out Exhibit A to the resolution. The proposed budget is not binding on the Board but the one thing to keep in mind is if assessments are being imposed or increased there is some additional noticing that has to be done. For purposes of giving the Board flexibility going into your August 16th hearing, we prepared a proposed budget that contemplates the 262 platted lots would be assessed \$500 per unit and that would be reflected on the November 1, tax bill for the platted lots. We are setting that as a ceiling basically for you between now and the August public hearing. Once we are better able to refine our operating and maintenance expenses that could be adjusted downward if necessary, but it couldn't be increased. The balance of the budget that is not funded through the per unit assessment on those lots is contemplated to be funded through a developer funding agreement for any shortfall. We have structured the budget that way and we just estimated some ballpark maintenance numbers. We need to spend a little more time refining those and as long as those are basically being funded through the developer funding agreement any shortfall could be adjusted to where they need to be. Peter and I met on Tuesday and he is following-up on some additional information and once we get that we can refine it and hopefully, at your August meeting have some more solid numbers.

Mr. Babbar stated once the Board approves this resolution we would like a motion from the Board essentially adopting the methodology we adopted for the master indebtedness, it needs to be the EAU factor and that will enable us to go ahead and collect everything on roll as George mentioned for the current 262 units and as future units get platted and developed we will collect, that way we adopt the methodology conforming to what George represented. Initially not to exceed \$500 and going forward we can fluctuate that based on the same methodology for the debt assessments but having it direct collected or through the budget funding agreement until those units are platted and developed. Mr. Flint stated the master debt service methodology contemplates that the residential single-family units are 2 EAUs and the condo or timeshare are both 1 EAU. A single-family based on this would be \$500 and a condo or timeshare would be \$250. All the platted lots to this point are all single-family so the \$500 would apply to those.

Mr. Chiste asked assuming there are 900 single-family homes in total in this budget that the max of the O&M would be \$450,000 a year?

Mr. Flint stated then you have the timeshare and condos.

Mr. Chiste stated the others let's assume there are 600 units at \$250 that would be another \$1,300 or so, we are maxed out at \$500.

Mr. Babbar stated that would only be for the current budget, that is not a maximum for the future. The Board adopts a budget each year.

Mr. Flint stated that is just for the next fiscal year and it can be adjusted every year.

Mr. Chiste stated when you are fully built out it is whatever the costs are divided by the EAUs.

Mr. Babbar stated exactly.

Mr. Flint stated right now nothing has been turned over to the District. We know that is going to be occurring fairly soon but as stuff gets turned over and the budget is adopted annually those assessments can be adjusted. This \$500 cap is just for the next fiscal year.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor Resolution 2018-04 approving the proposed Fiscal Year 2019 budget and setting a public hearing for August 16, 2018 at 12:00 p.m. in the same location was approved.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the Methodology utilized for debt service using the EAU factor was adopted for the O&M and \$500 was the cap for the closings occurring this year.

FIFTH ORDER OF BUSINESS Appointment of Audit Committee and Chairman

Mr. Flint stated we recommend the Board appoint themselves as the Audit Committee for ease of administration. The main purpose of the Audit Committee is to approve the form of the

notice, the RFP for the service and review and rank the responses once they are received and make a recommendation to the Board on the number one ranked firm.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the Board Members were appointed to serve as the Audit Committee and Mr. Bouskila was appointed Chair.

Mr. Flint stated immediately after this meeting we will have an Audit Committee meeting to approve the RFP and selection criteria.

SIXTH ORDER OF BUSINESS Staff Reports

A. Attorney

There being none, the next item followed.

B. Engineer

There being none, the next item followed.

C. Manager

i. Balance Sheet and Income Statement

A copy of the balance sheet and income statement were included in the agenda package.

ii. Consideration of Funding Request no. 8

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor funding request no. 8 was approved.

iii. Presentation of Number of Registered Voters - 0

A copy of the letter from the Supervisor of Elections indicating there are no registered voters residing within the District was included in the agenda package.

SEVENTH ORDER OF BUSINESS Supervisor's Requests

Mr. Chiste asked is there information on the bond anticipation notes?

Mr. Brown stated I had a conversation with John Kessler and he said rather than doing bond anticipation notes maybe we will be looking at pursuing another path on the remaining lots that have not been bonded but do bonds rather than bond anticipation notes. I'm working now on what costs beyond what we have recovered already, what we would be able to recover from what we have already spent and what we will spend over the next 12 months.

Mr. Chiste asked didn't the original indenture say something had to occur at X amount of lots before we incur additional debt?

Mr. Flint stated I don't remember offhand but I can take a look at it.

Mr. Brown stated he went back and looked at it and thought we were alright.

Mr. Flint stated it is an additional bonds test.

EIGHTH ORDER OF BUSINESS Next Meeting Date

Mr. Flint stated the next meeting date would be the second Thursday in July if we need to meet, otherwise August 16th is the public hearing for the budget adoption. If there is anything that needs to be done as far as the next bond issue you could handle that in July if you needed to and if not we have the public hearing on August 16th.

On MOTION by Mr. Chiste seconded by Mr. Bouskila with all in favor the meeting adjourned at 12:14 p.m.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

This item will be provided under

separate cover

SECTION V

This item will be provided under

separate cover

SECTION VI

SECTION A

RESOLUTION 2018-05

THE ANNUAL APPROPRIATION RESOLUTION OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2018, submitted to the Board of Supervisors (the "**Board**") a proposed budget for the next ensuing budget year (the "**Proposed Budget**"), along with an explanatory and complete financial plan for each fund of the Rolling Oaks Community Development District (the "**District**"), pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set August 16, 2018 as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1, of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Budget

a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. That the Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2017/2018 and/or revised projections for fiscal year 2018/2019.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as the Budget for the Rolling Oaks Community Development District for the Fiscal Year Beginning October 1, 2018, and Ending September 30, 2019, as adopted by the Board of Supervisors on August 16, 2018.
- d. The final adopted budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Rolling Oaks Community Development District, for the fiscal year beginning October 1, 2018, and ending September 30, 2019, the sum of $_1,335,449$ to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 139,384
TOTAL DEBT SERVICE FUNDS	\$ 1,196,065
TOTAL ALL FUNDS	\$ 1,335,449

*Not inclusive of any collection costs.

Section 3. Budget Amendments

Pursuant to Section 189.016, Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not

increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016 of the Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption.

Section 4. Effective Date. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 16TH DAY OF AUGUST, 2018

Attest:

Rolling Oaks Community Development District

George Flint Secretary

Chair/Vice-Chair of the Board of Supervisors

Exhibit A: 2018/2019 Fiscal Year Budget



Proposed Budget

FY 2019



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1	General Fund
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5	Debt Service Fund
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Fiscal Year 2019 **General Fund**

Description	Adopted Budget FY2018	Actuals Thru 7/31/18	Projected Next 2 Months	Totai Thru 9/30/18	Proposed Budget FY2019
Revenues					
Assessments	\$0	\$0	\$0	\$0	\$131,000
Developer Contributions	\$120,105	\$65,641	\$19,889	\$85,530	\$225,000
Total Revenues	\$120,105	\$65,641	\$19,889	\$85,530	\$356,000
Expenditures					
Administrative					
Supervisor Fees	\$12,000	\$4,600	\$2.000	\$6,600	\$12,000
FICA Expense	\$918	\$352	\$153	\$505	\$918
Engineering	\$12,000	\$0	\$0	\$0	\$12,000
Attorney	\$25,000	\$13,780	\$1,100	\$14,880	\$25,000
Arbitrage	\$600	\$0	\$0	\$0	\$600
Dissemination	\$3,500	\$2,917	\$583	\$3,500	\$3,500
Assessment Administration	\$10,000	\$0	\$2,500	\$2,500	\$10,000
Annual Audit	\$5,000	\$4,500	\$0	\$4,500	\$5,000
Trustee Fees	\$4,000	\$0	\$4,000	\$4,000	\$4,000
Management Fees	\$35,000	\$29,167	\$5,833	\$35,000	\$35,000
Information Technology	\$600	\$500	\$100	\$600	\$600
Telephone	\$300	\$6	\$18	\$24	\$300
Postage	\$1,212	\$361	\$160	\$521	\$1,212
Insurance	\$5,800	\$5,750	\$0	\$5,750	\$6,350
Printing & Binding	\$1,200	\$287	\$50	\$337	\$1,200
Legal Advertising	\$2,000	\$1,168	\$810	\$1,978	\$2.000
Other Current Charges	\$500	\$4,502	\$0	\$4,502	\$500
Office Supplies	\$300	\$122	\$36	\$158	\$300
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenses	\$120,105	\$68,186	\$17,344	\$85,530	\$120,655
Field Operations					
Landscape/Lake Maintenance	\$0	\$0	\$0	\$0	\$175.000
Utilities	\$0	\$0	\$0 \$0	\$0 \$0	\$50.000
Contingency	\$0	\$0	\$0	\$0 \$0	\$10,345
Field Operations Expenses	\$0	\$0	\$0	\$0	\$235,345
Total Expenditures	\$120,105	\$68,186	\$17,344	\$85,530	\$356,000
Excess Revenues/(Expenditures)	\$0	(\$2,545)	\$2,545	\$0	\$0

Net Assessments Add: Discounts & Collections	<u>FY2019</u> \$131,000 \$8,384
Gross Assessments	\$139,384
Units	262

Per Unit Assessment

262 \$532

GENERAL FUND BUDGET

REVENUES:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The District anticipates 12 meetings per year, with all Board members receiving payment for their attendance at each meeting.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

<u>Attorney</u>

The District's legal counsel, Straley & Robin, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2016 Special Assessment Revenue Bonds.

GENERAL FUND BUDGET

Dissemination

The District will be required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. Governmental Management Services-CF, LLC has been retained to serve as the District's dissemination agent.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Trustee Fees

The District will pay annual trustee fee for the Series 2016 Special Assessment Bonds held at Regions Bank.

Management Fees

The District has contracted with Governmental Management Services-CF, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic date requirements.

Telephone

Telephone and fax machine.

Postage

Mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public officials liability and property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance to governmental agencies.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

GENERAL FUND BUDGET

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Field Operations

Landscape/Lake Maintenance

The District will incur monthly landscape expenses, which include mowing, edging, and string-trimming. The District will also provide monthly aquatic management services for inspection and treatment of lakes throughout the District.

<u>Utilities</u>

The District will incur cost for electric, street lighting, water and sewer.

Contingency

To record the cost of any maintenance expenses not properly classified in any of the other accounts.

Fiscal Year 2019 **Debt Service Fund**

Description		Adopted Budget FY2018	Actuals Thru 7/31/18	Projected Next 2 Months	Total Thru 9/30/18	Proposed Budget FY2019
Revenues						
Assessments - Tax Roll		\$0	\$0	\$0	\$0	\$589,501
Assessments - Direct		\$1,124,300	\$450,378	\$670,378	\$1,120,756	\$534,800
Interest		\$0	\$12,868	\$3,240	\$16,108	\$2,500
Transfer In - COI		\$0	\$17,336	\$0	\$17,336	\$0
Carry Forward Surplus		\$451,515	\$445,476	\$0	\$445,476	\$688,463
Total Revenues		\$1,575,815	\$926,057	\$673,618	\$1,599,675	\$1,815,264
Expenditures						
Interest - 11/01		\$450,378	\$450,378	\$0	\$450,378	\$450,378
Principal - 11/01		\$0	\$0	\$0	\$0	\$220.000
Interest - 05/01		\$450,378	\$450,378	\$0	\$450.378	\$445.428
Transfer Out - Construction		\$0	\$10,456	\$0	\$10,456	\$0
Total Expenditures		\$900,756	\$911,212	\$0	\$911,212	\$1,115,806
Excess Revenues/(Expendit	ures)	\$675,058	\$14,845	\$673,618	\$688,463	\$699,458
Unit Type	Units	Gross Per Unit	Total		Principal 11/1/19	\$ 230,000
Vacation Rental Homes Less: Discount/Collection (6%)	262	\$ 2,393.62	\$ 627,128.44		Interest 11/1/19	\$ 445,428
Net Annual Assessment			\$ (37,627.71) \$ 589,500.73		Total	\$ 675,428

Rolling Oaks Community Development District Series 2016, Special Assessment Bonds (Term Bonds Combined)

Amortization Schedule

$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Date	Balance	P	rincipal	Interest	_	Annual
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	11/1/38	\$ 8,260,000	\$	625,000	\$		1,120,600

Rolling Oaks Community Development District Series 2016, Special Assessment Bonds (Term Bonds Combined)

Date	ate Balance		Principal		Interest		Annual	
5/1/39	\$	7,635,000	\$ -	\$	229,050	\$	-	
11/1/39	\$	7,635,000	\$ 665,000	\$	229,050	\$	1,123,100	
5/1/40	\$	6,970,000	\$ -	\$	209,100	\$	-	
11/1/40	\$	6,970,000	\$ 705,000	\$	209,100	\$	1,123,200	
5/1/41	\$	6,265,000	\$ -	\$	187,950	\$	(
11/1/41	\$	6,265,000	\$ 745,000	\$	187,950	\$	1,120,900	
5/1/42	\$	5,520,000	\$ -	\$	165,600	\$		
11/1/42	\$	5,520,000	\$ 790,000	\$	165,600	\$	1,121,20	
5/1/43	\$	4,730,000	\$ -	\$	141,900	\$		
11/1/43	\$	4,730,000	\$ 840,000	\$	141,900	\$	1,123,800	
5/1/44	\$	3,890,000	\$ 	\$	116,700	\$		
11/1/44	\$	3,890,000	\$ 890,000	\$	116,700	\$	1,123,400	
5/1/45	\$	3,000,000	\$ -	\$	90,000	\$	-	
11/1/45	\$	3,000,000	\$ 940,000	\$	90,000	\$	1,120,000	
5/1/46	\$	2,060,000	\$ 	\$	61,800	\$	1.0	
11/1/46	\$	2,060,000	\$ 1,000,000	\$	61,800	\$	1,123,600	
5/1/47	\$	1,060,000	\$ -	\$	31,800	\$	-	
11/1/47	\$	1,060,000	\$ 1,060,000	\$	31,800	\$	1,123,600	
Totals			\$ 15,640,000	\$	17,573,222	\$	33,663,600	

Amortization Schedule

SECTION B
RESOLUTION 2018-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT ADOPTING A METHODOLOGY; IMPOSING SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; ADOPTING AND CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING FOR A BUDGET FUNDING AGREEMENT; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Rolling Oaks Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Osceola County, Florida (the "County"); and

WHEREAS, the District owns and operates various infrastructure improvements and provides certain services in accordance with Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the "Board") of the District hereby determines to undertake various operations and maintenance activities described in the District's budget for fiscal year 2018/2019 ("Operations and Maintenance Budget"), attached hereto as Exhibit A and incorporated as a material part of this Resolution by this reference; and

WHEREAS, the District must obtain sufficient funds to provide for the operations and maintenance services and facilities provided by the District as described in the Operations and Maintenance Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, the Board previously adopted a methodology for special assessments to finance the construction of certain capital improvements financed through the issuance of bonds as described in the Amended Master Assessment Methodology Report dated October 13, 2016 on file with the District (the "Methodology") incorporated by reference herein;

WHEREAS, the Board previously expressed a desire to utilize the same Methodology for purposes of allocating the special assessments, per product type to be developed within the District, to fund the Operations and Maintenance Budget for all platted lots within the District;

WHEREAS, the Board recognizes that platted lots receive a direct and indisputable benefit and unplatted and undeveloped lots only receive an ancillary benefit from the District's operations; WHEREAS, as additional lands get platted and developed the Methodology will be applied to them for future budget years;

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the County Tax Roll and collected by the County Tax Collector ("Uniform Method"); and

WHEREAS, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method; and

WHEREAS, the District has approved an agreement with the Osceola County Property Appraiser (the "Property Appraiser") and Osceola County Tax Collector (the "Tax Collector") to provide for the collection of special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments using the Methodology on all assessable lands for operations and maintenance in the amount contained in the Operations and Maintenance Budget; and

WHEREAS, the District desires to levy and collect special assessments reflecting each parcel's portion of the Operations and Maintenance Budget; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the District (the "Assessment Roll") attached to this Resolution as **Exhibit B** and incorporated as a material part of this Resolution by this reference, and to certify a portion of the Assessment Roll in **Exhibit B** to the Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including the property certified to the Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law;

WHEREAS, the Rolling Oaks Splendid, LLC, a Florida limited liability company (the "Developer") presently owns a majority of the unplatted developable property within the District, which property will benefit from the future construction and acquisition of future District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, to the extent the District needs additional funds to provide for the operations and services during the Fiscal Year 2018/2019 the Developer desires to provide such funds as are necessary to the District to proceed with its operations for the Fiscal Year 2018/2019.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Methodology. The Board hereby adopts the same Methodology, solely for purposes of allocating benefit per product type, used for its debt assessments to be used for its special assessments to fund the Operations and Maintenance Budget.

Section 2. Benefit. The provision of the services, facilities and operations as described in the **Operations and Maintenance Budget** confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefited lands is shown in **Exhibits A** and **B**.

Section 3. Assessment Imposition. Pursuant to Chapter 190 of the Florida Statutes, and using procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operations and maintenance is hereby imposed and levied on benefited lands within the District in accordance with Exhibits A and B. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

Section 4. Collection and Due Date.

- **a.** Uniform Method Assessments. The collection of the previously levied debt service assessments and the operations and maintenance special assessments on the platted lots and developed lands are anticipated to be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibits A and B"
- b. Direct Bill Assessments. The annual installment for the previously levied debt service assessments, and the annual operations and maintenance assessments, on a portion of the undeveloped and unplatted lands may be collected directly by the District in accordance with Florida law. Assessments directly collected by the District are due in full on December 1, 2018; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 50% due no later than December 1, 2018, 25% due no later than February 1, 2019 and 25% due no later than May 1, 2019. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment - including any remaining partial, deferred payments for Fiscal Year 2018/2019, as well as any future installments of special assessments securing debt service - shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the applicable rate of any bonds or other debt instruments secured by the special assessments, or, in the case of operations and maintenance assessments, at the applicable statutory prejudgment interest rate. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170 of the Florida Statutes or other applicable law to collect and enforce the whole assessment, as set forth herein.

- c. Future Collection Methods. The decision to collect special assessments by any particular method e.g., on the tax roll or by direct bill does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices. All assessments collected by the Tax Collector shall be due and payable as provided in Chapter 197, Florida Statutes.
- Section 5. Funding Agreement. To the extent necessary, and after the collection of revenues from the levy of special assessments, the Developer agrees to make available to the District the monies necessary for the operation of the District for the Fiscal Year 2018/2019 as called for in the Fiscal Year 2018/2019 Budget Funding Agreement between the District and the Developer attached hereto as Exhibit C. The funds shall be placed in the District's depository as determined by the District.
- Section 6. Assessment Roll. The District's Assessment Roll, attached to this Resolution as Exhibit B, is hereby certified and adopted.
- **Section 7. Assessment Roll Amendment.** The District Manager shall keep apprised of all updates made to the Osceola County property roll by the County Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.
- **Section 8.** Severability. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.
- Section 9. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Rolling Oaks Community Development District.

PASSED AND ADOPTED THIS 16TH DAY OF AUGUST, 2018.

Attest:

Rolling Oaks Community Development District

George Flint Secretary Chair/Vice-Chair of the Board of Supervisors

Exhibit A – Fiscal Year 2018/2019 Budget Exhibit B – Assessment Roll Exhibit C – Fiscal Year 2018/2019 Budget Funding Agreement

SECTION VII

Rolling Oaks Community Development District Fiscal Year 2018/2019 Budget Funding Agreement

This Fiscal Year 2018/2019 Budget Funding Agreement ("Agreement") is made and entered into this 16th day of August, 2018, by and between the Rolling Oaks Community Development District (the "District"), and Rolling Oaks Splendid, LLC a Florida limited liability company (hereinafter "Developer").

Recitals

WHEREAS, the District is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statues for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns certain unplatted but developable real property within the District (the "**Property**"), which property will benefit from future public infrastructure and future operation and maintenance of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the Fiscal Year 2018/2019 (the "Budget"), which year commences on October 1, 2018, and concludes on September 30, 2019; and

WHEREAS, this Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is on file with the District Manager; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all lands that will benefit from the activities, operations and services set forth in the Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, the District has levied assessments on platted and developed properties, that receive a direct and indisputable benefit from the District's operations, to proceed with its operations as described in the Budget; and

WHEREAS, to the extent that the revenues collected for the general fund budget are not adequate to meet the operations of the District, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations; and

WHEREAS, the Developer agrees that the activities, operations and services provide some benefit to the Property; and

WHEREAS, the Developer and District desire to secure such additional budget funding through the imposition of a continuing lien against the Property and otherwise as provided herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **FUNDING.** To the extent necessary, and after the collection of revenues from the levy of special assessments, the Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the Budget, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Any amendments to the District's Budget adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account.

3. CONTINUING LIEN. The District shall have the right to file a continuing lien upon the Property for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the The lien shall be effective as of the date and time of the recording of a District's lien. "Notice of Lien for FY 2018/2019 Budget" in the public records of Osceola County, Florida, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for FY 2018/2019 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

3. ALTERNATIVE COLLECTION METHODS.

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for Osceola County, Florida. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. In the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197 or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the Osceola County property appraiser.

4. **AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

5. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

6. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

7. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

8. THIRD PARTY RIGHTS; TRANSFER OF PROPERTY. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be

construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. The Developer shall give 90 days prior written notice to the District under this Agreement of any such sale or disposition.

9. FLORIDA LAW GOVERNS. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

10. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

11. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

12. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

Attest:

Rolling Oaks Community Development District

George Flint Secretary

Chair/Vice-Chair of the Board of Supervisors

Rolling Oaks Splendid, LLC a Florida limited liability company

Arthur J. Falcone President

SECTION VIII

SECTION B

SECTION 1

This item will be provided under

separate cover

SECTION C

SECTION 1



Rolling Oaks Community Development District

Unaudited Financial Reporting July 31, 2018



Table of Contents

1	Balance Sheet
2	General Fund Income Statement
-	
3	Debt Service Income Statement
4	Capital Projects Income Statement
5	Month to Month
6	Developer Contributions Schedule
7	Long Term Debt Summary
8	Assessments
9	Series 2016 Construction Schedule

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT BALANCE SHEET July 31, 2018

	General Fund	Debt Service Fund	Capital Projects Fund	Totals
ASSETS:				
CASH	\$8,628			\$8,628
INVESTMENTS				
SERIES 2016				
REVENUE		\$20,695		\$20,695
RESERVE		\$1,130,615		\$1,130,615
INTEREST		\$20		\$20
CAPITALIZED INTEREST		\$7		\$7
CONSTRUCTION			\$121,799	\$121,799
COSTS OF ISSUANCE			\$42	\$42
DUE FROM DEVELOPER	\$15,520			\$15,520
TOTAL ASSETS	\$24,148	\$1,151,338	\$121,841	\$1,297,327
LIABILITIES:				
ACCOUNTS PAYABLE	\$15,520			\$15,520
FUND EQUITY:				
FUND BALANCES:				
RESTRICTED FOR DEBT SERVICE		\$1,151,338		\$1,151,338
RESTRICTED FOR CAPITAL PROJECTS			\$121,841	\$121,841
UNASSIGNED	\$8,628			\$8,628
TOTAL LIABILITIES & FUND EQUITY	\$24,148	\$1,151,338	\$121,841	\$1,297,327

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues & Expenditures

For The Period Ending July 31, 2018

	ADOPTED	PRORATED BUDGET	ACTUAL	
REVENUES:	BUDGET	7/31/18	7/31/18	VARIANCE
REVENDES.				
DEVELOPER CONTRIBUTIONS/ASSESSMENTS	\$120,105	\$100,088	\$65,641	(\$34,447)
TOTAL REVENUES	\$120,105	\$100,088	\$65,641	(\$34,447
EXPENDITURES:				
ADMINISTRATIVE:				
SUPERVISORS FEES	\$12,000	\$10,000	\$4,600	\$5,400
FICA EXPENSE	\$918	\$765	\$352	\$413
ENGINEERING	\$12,000	\$10,000	\$0	\$10,000
ATTORNEY	\$25,000	\$20,833	\$13,780	\$7,054
ARBITRAGE	\$600	\$500	\$0	\$500
DISSEMINATION	\$3,500	\$2,917	\$2,917	(\$0
ASSESSMENT ADMINISTRATION	\$10,000	\$8,333	\$0	\$8,333
ANNUAL AUDIT	\$5,000	\$4,167	\$4,500	(\$333)
TRUSTEE FEES	\$4,000	\$3,333	\$0	\$3,333
MANAGEMENT FEES	\$35,000	\$29,167	\$29,167	(\$0
INFORMATION TECHNOLOGY	\$600	\$500	\$500	\$0
TELEPHONE	\$300	\$250	\$6	\$244
POSTAGE	\$1,212	\$1,010	\$361	\$649
INSURANCE	\$5,800	\$5,800	\$5,750	\$50
PRINTING & BINDING	\$1,200	\$1,000	\$287	\$713
LEGAL ADVERTISING	\$2,000	\$1,168	\$1,168	\$0
OTHER CURRENT CHARGES (1)	\$500	\$417	\$4,502	(\$4,085)
OFFICE SUPPLIES	\$300	\$250	\$122	\$128
DUES, LICENSE & SUBSCRITIONS	\$175	\$175	\$175	\$0
TOTAL EXPENDITURES	\$120,105	\$100,584	\$68,186	\$32,398
EXCESS REVENUES (EXPENDITURES)	\$0		(\$2,545)	
FUND BALANCE - Beginning	\$0		\$11,173	
FUND BALANCE - Ending	\$0		\$8,628	

(1) Regions Escrow Fees included

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Statement of Revenues & Expenditures

For The Period Ending July 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET	ACTUAL	
REVENUES:	BUDGET	7/31/18	7/31/18	VARIANCE
ASSESSMENTS	\$1,124,300	\$450,378	\$450,378	\$0
INTEREST	\$0	\$0	\$12,868	\$12,868
TRANSFER IN	\$0	\$0	\$17,336	\$17,336
TOTAL REVENUES	\$1,124,300	\$450,378	\$480,581	\$30,203
EXPENDITURES:				
Series 2016				
INTEREST - 11/01	\$450,378	\$450,378	\$450,378	\$0
PRINCIPAL - 11/01	\$0	\$0	\$0	\$0
INTEREST - 05/01	\$450,378	\$450,378	\$450,378	\$0
Transfer Out	\$0	\$0	\$10,456	(\$10,456)
TOTAL EXPENDITURES	\$900,756	\$900,756	\$911,212	(\$10,456)
EXCESS REVENUES (EXPENDITURES)	\$223,544		(\$430,631)	
FUND BALANCE - Beginning	\$451,515		\$1,581,968	
FUND BALANCE - Ending	\$675,058		\$1,151,338	

COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND

Statement of Revenues & Expenditures

For The Period Ending July 31, 2018

	ADOPTED	PRORATED BUDGET	ACTUAL	
	BUDGET	7/31/18	7/31/18	VARIANCE
REVENUES:				
INTEREST	\$0	\$0	\$14,405	\$14,405
TRANSFER IN	\$0	\$0	\$10,456	\$10,456
TOTAL REVENUES	\$0	\$0	\$24,861	\$24,861
EXPENDITURES: Series 2016				
CAPITAL OUTLAY - CONSTRUCTION	\$0	\$0	\$13,193,250	(\$13,193,250)
CAPITAL OUTLAY - COSTS OF ISSUANCE	\$0	\$0	\$0	\$0
TRANSFER OUT	\$0	\$0	\$17,336	(\$17,336)
TOTAL EXPENDITURES	\$0	\$0	\$13,210,585	(\$13,210,585)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$13,185,725)	
FUND BALANCE - Beginning	\$0		\$13,307,566	
FUND BALANCE - Ending	\$0		\$121,841	

I	Oct	Nov	Dec	Jan	Feb	March	April	Мау	June	July	Aug	Sept	Total
<u>REVENUES</u> ;													Iotal
DEVELOPER CONTRIBUTIONS/ASSESSMENTS	\$14,542	\$6,534	\$6,229	\$6,228	\$5,458	\$6,085	\$3,889	\$4,656	\$3,869	\$8,151	\$0	\$0	\$65,641
TOTAL REVENUES	\$14,542	\$6,534	\$6,229	\$6,228	\$5,458	\$6,085	\$3,889	\$4,656	\$3,869	\$8,151	\$0	\$0	\$65,641
EXPENDITURES:													
ADMINISTRATIVE:													
SUPERVISOR FEES	\$800	\$0	\$0	\$1,800	\$0	\$0	\$0	\$1,000	\$1,000	\$0	\$0	\$0	\$4,600
FICA EXPENSE	\$61	\$0	\$0	\$138	\$0	\$0	\$0	\$77	\$77	\$0	\$0	\$0	\$352
ENGINEERING	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ATTORNEY	\$1,600	\$1,675	\$2,963	\$2,048	\$1,020	\$2,714	\$630	\$225	\$554	\$350	\$0	\$0	\$13,780
ARBITRAGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DISSEMINATION	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$292	\$0	\$0	\$2,917
ASSESSMENT ADMINISTRATION	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL AUDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,500	\$0	\$0	\$4,500
TRUSTEE FEES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MANAGEMENT FEES	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$0	\$0	\$29,167
INFORMATION TECHNOLOGY	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$500
TELEPHONE	\$0	\$0	\$0	\$0	\$0	\$6	\$0	\$0	\$0	\$0	\$0	\$0	\$6
POSTAGE	\$87	\$5	\$0	\$60	\$36	\$16	\$0	\$83	\$70	\$2	\$0	\$0	\$361
INSURANCE	\$5,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,750
PRINTING & BINDING	\$58	\$40	\$7	\$0	\$47	\$70	\$0	\$14	\$32	\$21	\$0	\$0	\$287
LEGAL ADVERTISING	\$0	\$763	\$0	\$0	\$0	\$0	\$0	\$0	\$405	\$0	\$0	\$0	\$1,168
OTHER CURRENT CHARGES	\$4,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$0	\$0	\$4,502
OFFICE SUPPLIES	\$28	\$18	\$0	\$0	\$21	\$20	\$0	\$0	\$18	\$18	\$0	\$0	\$122
DUES, LICENSES & SUBSCRIPTIONS	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
TOTAL EXPENDITURES	\$16,317	\$5,759	\$6,229	\$7,305	\$4,382	\$6,085	\$3,889	\$4,656	\$5,414	\$8,151	\$0	\$0	\$68,186
EXCESS REVENUES (EXPENDITURES)	(\$1,775)	\$775	(\$0)	(\$1,077)	\$1,077	\$0	\$0	\$0	(\$1,545)	\$0	\$0	\$D	(\$2,545)

Community Development District

ROLLING OAKS
Community Development District
Developer Contributions/Due from Developer

Funding Request #	Prepared Date	Payment Received Date		Check Amount		Total Funding Request	F	General Fund Portion (16)	1	General Fund Portion (17)		General Fund Portion (18)		Due from Capital		Over and (short) Balance Due
12	8/8/16	9/8/16	\$	14,888.25	ć	14 000 35	ė	0.635.35	~	E 252 00	<u>,</u>					
13	8/30/16	9/22/16	ç ç	14,000.25	•	14,888.25 1,902.14	ş S	9,635.25	•	5,253.00	Ş	-	\$	-	\$	-
14	9/30/16	12/23/16	¢	6,196.79		6,196.79	ş	1,902.14 6,196.79		<u>*</u>	Ş	-	\$	-	Ş	-
1	10/26/16	12/23/16	é	3,956.23	•	3,956.23	ş Ş	674.25	\$ \$	2 201 00	Ş	-	\$	-	Ş	-
2	11/30/16	12/29/16	ć	8,698.67		8,698.67	ş S	074.23	ş	3,281.98	Ş	-	\$	-	\$ _	-
3	12/19/16	12/23/16	э ć	3,058.07		3,064.86	ş Ş	-	Ş	8,698.67	\$	-	Ş	-	Ş	-
4	1/31/17	3/6/17	ç ç	4,403.35	•	4,403.35	ş S	-	Ş	3,064.86	Ş	-	->	-	Ş	-
5	2/28/17	3/6/17	э ¢	4,403.33	-	4,405.55	ş Ś	-	Ş	4,403.35 14,312.74	\$	-	Ş	-	Ş	-
6	3/24/17	4/11/17	é	5,730.29	ç ç	5,730.29	ŝ	-	ş ¢		\$ \$	-	Ş	-	\$	-
7	4/28/17	5/18/17	é	3,382.97	ŝ	3,382.97	ş Ş	-	ې د	5,730.29	-	-	2	-	Ş	-
8	5/31/17	6/13/17	é	4,244.75		4,244.75	ş Ś	-	چ خ	3,382.97 4,244.75	\$	-	Ş	-	Ş	-
9	6/20/17	7/6/17	э e	4,445.34		4,244.75	ş S	-	ş Ş	•	\$	-	\$	-	Ş	-
10	7/5/17	7/15/17	ş ¢	4,445.54	•	4,445.54 3,913.35	ş S	-	Ş	4,445.34	\$	-	Ş	-	Ş	-
10	8/25/17	10/16/17	ş ¢	9,380.03	•	9,380.03	ş S	-	Ş	3,913.35	Ş	-	Ş	-	Ş	-
12	9/25/17	10/4/17	ş e	5,087.53	ş	5.087.53	ş S	-	ş	3,630.03	\$	5,750.00	Ş	-	Ş	-
12	10/5/17	11/15/17	ç ç	3,557.28	ş Ş	3,557.28	Ş	-	Ş	5,087.53	\$	-	\$	-	Ş	-
2	12/5/17	1/5/18	ş ¢	5,599.29	ş Ş		ş	-	Ş	207.10	\$	3,350.18	\$	-	Ş	-
3	12/21/18	1/5/18	ې د	5,599.29 6,478.11	*	5,599.29	Ş	-	Ş	336.25	\$	5,263.04	\$	-	Ş	-
3	1/29/18	2/26/18	ş	9,190.96		6,478.11 9,190.96	ş S	-	Ş	-	\$	6,478.11		-	Ş	-
5	2/14/18	3/5/18	ې د	4,438.29	ş Ş	4,438.29	ş	-	Ş	-	Ş	9,190.96	\$	-	Ş	-
6	3/26/18	5/24/18	ې د	4,438.29	ş S	4,438.29	ş	-	Ş	-	\$	4,438.29	\$	-	Ş	-
7	4/25/18	5/10/18	ç ç	3,888.84	ş Ş	3,888.84	ş S	-	Ş	-	Ş	7,105.37		-	Ş	-
8	5/31/18	6/13/18	ş Ş	4,656.07	ş S	4,656.07	+	-	ş	-	Ş	3,888.84		-	Ş	-
9	6/25/18	0/13/18	Ş	4,050.07	ş e	6,814.48		-	Ş	-	Ş	4,656.07	\$	-	Ş	-
9 10	7/27/18				ç ç	6,814.48 8,705.49	\$ ¢	-	Ş	-	Ş	6,814.48	\$	-	Ş	6,814.4
10	//2//10				Ş	6,705.49	Ş	-	Ş	-	\$	8,705.49	\$	-	\$	8,705.4
e from Deve	loper		Ś	138,521.50	Ś	154,041.47	Ś	18,408.43	Ś	69,992.21	Ś	65,640.83	¢		Ś	15,519.9

*FY16 column does not include Funding Requests #1-11.

ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT LONG TERM DEBT REPORT

SERIES 2016, SP	ECIAL ASSESSMENT BONDS
INTEREST RATES:	4.500%, 5.250%, 5.875%, 6.000%
MATURITY DATE:	11/1/2047
RESERVE FUND DEFINITION	MAXIMUM ANNUAL DEBT SERVICE
RESERVE FUND REQUIREMENT	\$1,124,706
RESERVE FUND BALANCE	\$1,130,615
BONDS OUTSTANDING - 12/15/16	\$15,640,000
CURRENT BONDS OUTSTANDING	\$15,640,000

Rolling Oaks COMMUNITY DEVELOPMENT DISTRICT

DIRECT ASSESSMENT RECEIPTS - FY2018

ROLLING OAKS	SPLENDID LLC		\$1,120,756.00		\$0.00	\$1,120,756.00
DATE RECEIVED	DUE DATE	CHECK NO.	NET ASSESSED	AMOUNT RECEIVED	GENERAL FUND	SERIES 2016
4/6/18	4/1/18 10/1/18	2230	\$450,378.00 \$670,378.00	\$450,378.00 \$0.00	\$0.00 \$0.00	\$450,378.00 \$0.00
			\$1,120,756.00	\$450,378.00	\$0.00	\$450,378.00

Rolling Oaks Community Development District

Special Assessment Bonds, Series 2016

Date	Requisition #	Contractor	Description	Regulations
iscal Year 2017				
7/11/17	1	GMS-CF, LLC	Invoice#29 - FY2017 Construction Accounting	\$3,500.0
		TOTAL	-	\$3,500.00
				\$3,300.00
Fiscal Year 2017				
12/1/16		Interest		\$0.0
1/1/17		Interest		\$0.0
2/1/17		Interest		\$2,331.
3/1/17		Interest		\$4,531.
4/1/17		Interest		\$5,678.8
5/1/17		Interest		\$6,488.
6/1/17		Interest		\$7,085.2
7/1/17 8/1/17		Interest		\$8,081.4
9/1/17		Interest		\$9,586.4
3/1/17		Interest		\$9,956.2 \$53,740.42
		Tom		\$55,740.4 2
			Acquisition/Construction Fund at 12/15/16	\$13,240,079.
			Interest Earned thru 9/30/17	\$53,740.4
			Requisitions Paid thru 9/30/17	(\$3,500.0
			Remaining Acquisition/Construction Fund	\$13,290,320.
Date	Requisition #	Contractor	Description	Regulaitions
	Requisition #	Contractor	Description	Requisitions
	Requisition #	Contractor Rolling Oaks Splend	·	
iscal Year 2018			·	\$13,193,249.8
iscal Year 2018 11/10/17		Rolling Oaks Splend	·	\$13,193,249.8
iscal Year 2018 11/10/17 iscal Year 2018		Rolling Oaks Splend	·	\$13,193,249.8 \$ 13,193,249.8
iscal Year 2018 11/10/17		Rolling Oaks Splend	·	\$13,193,249.8 \$ 13,193,249.8 \$10,212.0
iscal Year 2018 11/10/17 iscal Year 2018 10/1/17		Rolling Oaks Splend TOTAL	·	\$13,193,249.8 \$ 13,193,249.8 \$10,212.0 \$3,048.4
iscal Year 2018 11/10/17 iscal Year 2018 10/1/17 11/1/17		Rolling Oaks Splend TOTAL Interest Interest	·	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$85.5
iscal Year 2018 11/10/17 iscal Year 2018 10/1/17 11/1/17 12/1/17		Rolling Oaks Splend TOTAL Interest Interest Interest	·	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$85.5 \$100.5
scal Year 2018 11/10/17 scal Year 2018 10/1/17 11/1/17 12/1/17 1/31/18		Rolling Oaks Splend TOTAL Interest Interest Interest Interest	·	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$85.5 \$100.5 \$110.1 \$112.1
scal Year 2018 11/10/17 scal Year 2018 10/1/17 11/1/17 12/1/17 1/31/18 2/28/18 3/31/18 4/30/18		Rolling Oaks Splend TOTAL	·	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$85.5 \$100.2 \$100.2 \$112.1 \$105.2
scal Year 2018 11/10/17 scal Year 2018 10/1/17 11/1/17 12/1/17 1/31/18 2/28/18 3/31/18 4/30/18 5/31/18		Rolling Oaks Splend TOTAL Interest Interest Interest Interest Interest Interest Interest Interest	·	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$85.5 \$100.5 \$112.1 \$105.2 \$122.1
scal Year 2018 11/10/17 scal Year 2018 10/1/17 11/1/17 12/1/17 1/31/18 2/28/18 3/31/18 5/31/18 5/31/18		Rolling Oaks Splend TOTAL Interest Interest Interest Interest Interest Interest Interest Interest Excess Reserve Transfer In	·	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$85.5 \$100.5 \$110.5 \$112.1 \$105.2 \$129.8 \$140.7
scal Year 2018 11/10/17 scal Year 2018 10/1/17 11/1/17 12/1/17 12/1/17 13/1/18 2/28/18 3/31/18 4/30/18 5/31/18 5/31/18		Rolling Oaks Splend TOTAL Interest Interest Interest Interest Interest Interest Interest Interest Excess Reserve Transfer In Interest	·	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$85.9 \$100.5 \$112.1 \$105.2 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9 \$112.9
iscal Year 2018 11/10/17 iscal Year 2018 10/1/17 11/1/17 12/1/17 1/31/18 2/28/18 3/31/18 4/30/18 5/31/18		Rolling Oaks Splend TOTAL Interest Interest Interest Interest Interest Interest Interest Interest Excess Reserve Transfer In	·	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$5.9 \$100.5 \$112.1 \$105.2 \$129.8 \$140.7 \$10,455.6 \$165.5
iscal Year 2018 11/10/17 iscal Year 2018 10/1/17 11/1/17 12/1/17 1/31/18 2/28/18 3/31/18 4/30/18 5/31/18 5/31/18 6/30/18		Rolling Oaks Splend TOTAL Interest Interest Interest Interest Interest Interest Interest Interest Excess Reserve Transfer In Interest	·	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$5.9 \$100.5 \$112.1 \$105.2 \$129.8 \$140.7 \$10,455.6 \$165.5
iscal Year 2018 11/10/17 iscal Year 2018 10/1/17 11/1/17 12/1/17 1/31/18 2/28/18 3/31/18 4/30/18 5/31/18 5/31/18 6/30/18		Rolling Oaks Splend TOTAL Interest Interest Interest Interest Interest Interest Interest Excess Reserve Transfer In Interest	id, LLC Completion of Roadway, Drainage, and Utility Infrastructure	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$85.9 \$100.5 \$112.1 \$105.2 \$129.8 \$140.7 \$10,455.6 \$166.5 \$171.2 \$24,728.37
iscal Year 2018 11/10/17 iscal Year 2018 10/1/17 11/1/17 12/1/17 1/31/18 2/28/18 3/31/18 4/30/18 5/31/18 5/31/18 6/30/18		Rolling Oaks Splend TOTAL Interest Interest Interest Interest Interest Interest Interest Excess Reserve Transfer In Interest	id, LLC Completion of Roadway, Drainage, and Utility Infrastructure	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$85.9 \$100.5 \$112.1 \$105.2 \$129.8 \$140.7 \$10,455.6 \$166.5 \$171.2 \$24,728.37 \$13,290,320.3
iscal Year 2018 11/10/17 iscal Year 2018 10/1/17 11/1/17 12/1/17 1/31/18 2/28/18 3/31/18 4/30/18 5/31/18 5/31/18 6/30/18		Rolling Oaks Splend TOTAL Interest Interest Interest Interest Interest Interest Interest Excess Reserve Transfer In Interest	id, LLC Completion of Roadway, Drainage, and Utility Infrastructure	\$13,193,249.8 \$13,193,249.8 \$10,212.0 \$3,048.4 \$85.9 \$100.5 \$112.1 \$105.2 \$129.8 \$140.7 \$10,455.6 \$166.5 \$171.2

SECTION 2

Rolling Oaks

Community Development District

FY18 Funding Request #9 June 25, 2018

	Payee			G	eneral Fund FY2018
1	Governmental Management Services-CF, LLC Inv# 44 - Management Fees - June 2018			\$	3,314.48
2	Regions Inv# 59775 - FY17 Trustee Fees - October 2017			\$	3,500.00
				\$	6,814.48
		_	Total:	\$	6,814.48
	Please make check payable to:	Wire funds to:			
	Rolling Oaks Community Development District 1412 S. Narcoossee Road St.Cloud, FL 34771	Rolling Oaks C SunTrust Bank, ABA # 0610001 Acct # 100014 Contact: Kelly I Tel: (407) 237-	104 5156799 Lawler	lopment	District

GMS-Central Florida, LLC

1001 Bradford Way Kingston, TN 37763

Bill To: Rolling Oaks CDD 135 West Central Blvd. Suite 320 Orlando, FL 32801

Invoice

Invoice #: 44 Invoice Date: 6/1/18 Due Date: 6/1/18 Case: P.O. Number:

REC'D JUN 05 2018

Description (Hours/Qty	Rate	Amount
Management Fees - June 2018 1 - 31 P : S (3. 3 4 Information Technology - June 2018 333 Office Supplies 51 Postage 51 Copies 425	Hours/Qty	Rate 2,916.67 50.00 291.67 17.92 6.42 31.80	Amount 2,916.67 50.00 291.67 17.92 6.42 31.80
	Total		\$3,314.48
	Payments/C		\$0.00
	Balance Du	e	\$3,314.48

hd

Invoice#: 59775

REGIONS

GOVERNMENTAL MANAGEMENT SERVICES CFL ATTN: GEORGE FLINT 135 W. CENTRAL BOULEVARD, SUITE 200 ORLANDO, FL 32001 CORPORATE TRUST OPERATIONS 201 MILAN PARKWAY, 2ND FLOOR BIRMINGHAM, AL 35211 10/30/2017

hd

REC'D JUN 1 3 2018

EE: ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT (OSCEOLA COUNTY, PLORIDA) SPECIAL ASSESSMENT BONDS, SERIES 2016 BI # 8170

Please remit the following for Trustee, Paying Agent, Registrar, Custodial or Escrow Agent Fees. Payment due by 12/15/2017. Invoices past due after 60 days will incur a 1.5% late fee.

Annua I. Fee	\$ 3,500.00
Total fees Duc:	\$ 3,500.00

Please mail payment with a copy of this Invoice to the address above. If paying by wire, please remit to the following:

ABA# 121000248 Well: Farge DDA# 2020050834788 Account Name: SEI Private TR CO ACF Regions Bank For Further Credit A/C# G067208 Reference Invoice # 59775

Please contact Janet Ricardo at 904-998-4982 with questions or concerns.

Thank you for choosing Regions Bank. We appreciate your business.

SECTION 3

Rolling Oaks

Community Development District

FY18 Funding Request #10 July 27, 2018

	Payee			G	eneral Fund FY2018
1	Governmental Management Services-CF, LLC Inv# 45 - Management Fees - July 2018			\$	3,301.04
2	McDirmit Davis				
	Inv# 38091 - FY17 Audit Fees - July 2018			\$	4,500.00
3	Straley Robin Vericker				
	Inv# 15908 - General Counsel - June 2018			\$	554.45
	Inv# 15940 - General Counsel - July 2018			\$	350.00
				\$	8,705.49
			Total:	\$	8,705.49
	Please make check payable to:	Wire funds to:			
	Rolling Oaks Community Development District	Rolling Oaks Cor	s Community Development District		

1412 S. Narcoossee Road St.Cloud, FL 34771

Rolling Oaks Community Development District SunTrust Bank, NA ABA # 061000104 Acct # 1000145156799 Contact: Kelly Lawler Tel: (407) 237-1072

GMS-Central Florida, LLC 1001 Bradford Way Kingston, TN 37763

Bill To:

Rolling Oaks CDD 135 West Central Blvd. Suite 320 Orlando, FL 32801

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Invoice #: 45 Invoice Date: 7/2/18 Due Date: 7/2/18 Case: P.O. Number:

REC'D JUL 0 5 2018

Description	Hours/Qty Rate	Amount
Management Fees - July 2018 Information Technology - July 2018 Dissemination Agent Services - July 2018 Office Supplies Postage Copies American Express Charges Gy Tax Poll fees 49	2,91 5 29 1	8.67 2,916.67 90.00 50.00 11.67 291.67 7.71 17.71 2.36 2.36 0.55 20.55 2.06 2.08
	Total Payments/Credi Balance Due	\$3,301.04 ts \$0.00 \$3,301.04

Invoice



MCDIRMIT /// DAVIS

CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS 934 N. Magnolia Ave. Suite 100 Orlando, FL 32803

> (407) 843-5406 www.mcdirmitdavis.com

ROLLING OAKS CDD 1412 SOUTH NARCOOSEE RD ST. CLOUD, FL 34771 Date: 7/5/2018 Invoice Number: 38091 Client: 29379,0

Accounting services rendered in connection with the preparation and issuance of audited financial statements for ROLLING OAKS CDD for the year ended September 30, 2017.

FY17 Audit For

2,10 513 322

Total Due This Invoice \$4.500.00

41

Thank you for your business.

Straley Robin Vericker

1510 W. Cleveland Street Tampa, FL 33606 Telephone (813) 223-9400 * Facsimile (813) 223-5043 Federal Tax Id. - 20-1778458

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Rolling Oaks Community Development Disrict c/o Governmental Management Services 1412 S. Narcoosee Road St. Cloud, FL 34771

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June 27, 201	8 1
Client:	001455
Matter:	000001
Invoice #:	- 15908
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Page:	1

RE: General

1-31.513.315

For Professional Services Rendered Through June 15, 2018

PREPATTEND MTG/ DIDIT/LTR

SERVICES

Date	Person	Description of Services	Hours	
6/11/2018	LB	REVIEW AUDITOR REQUEST LETTER FOR FISCAL YEAR ENDED SEPTEMBER 30, 2017; PREPARE DRAFT AUDIT RESPONSE LETTER RE SAME.	0.5	
6/12/2018	TJR	REVIEW AUDIT REQUEST LETTER; FINALIZE AUDIT RESPONSE LETTER.	0.8	
6/12/2018	LB	PREPARE EMAIL TO AUDITOR TRANSMITTING AUDIT RESPONSE LETTER FOR FISCAL YEAR ENDED SEPTEMBER 30, 2017.	0.1	
6/14/2018	VKB	TELECONFERENCE WITH G. FLINT RE: BOARD MEETING AND O/M BUDGET AND METHDOLOGY; PREPARE FOR AND ATTEND BOARD MEETING AND AUDIT COMMITTEE MEETING; TELECONFERNCE WITH G. FLINT RE: AUDIT COMMITTEE FOLLOW UP QUESTION.	0.8	
		Total Professional Services	2.2	\$554.00

PERSON RECAP

Person		Hours	Amount
TJR	Tracy J. Robin	0.8	\$264.00
VKB	Vivek K. Babbar	0.8	\$200.00
LB	Lynn Butler	0.6	\$90.00

			June 27, 201	8
			Client: Matter: Invoice #:	001455 000001 15908
			Page:	2
DISBURSEI	MENTS			
Date	Description of Disbursements			Amount
6/15/2018	Photocopies (3 @ \$0.15)			\$0.45
		Total Disbursements		\$0.45
		Total Services	\$554.00	
		Total Disbursements	\$0.45	
		Total Current Charges		\$554.45
		PAY THIS AMOUNT		\$554.45

Please Include Invoice Number on all Correspondence

Straley Robin Vericker

1510 W. Cleveland Street Tampa, FL 33606 Telephone (813) 223-9400 * Facsimile (813) 223-5043 Federal Tax Id. - 20-1778458



BY

Rolling Oaks Community Development Disrict c/o Governmental Management Services 1412 S. Narcoosee Road St. Cloud, FL 34771	July 18, 2018 Client: Matter: Invoice #:	001455 000001 15940
	Page:	1

RE: General

For Professional Services Rendered Through July 15, 2018

SERVICES

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Date	Person	Description of Services	Hours	
6/22/2018	VKB	TELECONFERENCE WITH P. BROWN RE: SIGNAGE PROGRAM AND CDD PROPERTY.	0.2	
6/25/2018	VKB	REVIEW AND REVISE DRAFT AUDIT; DRAFT EMAIL RE: SAME.	1.1	
6/26/2018	VKB	TELECONFERENCE WITH P. BROWN RE: LETTER OF AUTHORIZATION RE: SIGNAGE PROGRAM AND CDD PROPERTY; REVIEW EMAIL RE: SAME.	0.1	
		Total Professional Services	1.4	\$350.00

PERSON RECAP

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Person		Hours	Amount
VKB	Vivek K. Babbar	1.4	\$350.00

		July 18, 2018 Client: 001455 Matter: 000001 Invoice #: 15940
6		Page: 2
	Total Services	\$350.00
	Total Disbursements Total Current Charges	\$0.00 \$350.00
	PAY THIS AMOUNT	\$350.00

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Please Include Invoice Number on all Correspondence

SECTION 4

NOTICE OF MEETING DATES ROLLING OAKS COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the *Rolling Oaks Community Development District* will hold their regularly scheduled public meetings for Fiscal Year 2019 at 12:00 pm at the Heritage Crossing Community Center, 7715 Heritage Crossing Way, Reunion, Florida 34747, on the second Thursday of each month as follows:

October 11, 2018 November 8, 2018 December 13, 2018 January 10, 2019 February 14, 2019 March 14, 2019 April 11, 2019 May 9, 2019 June 13, 2019 July 11, 2019 August 8, 2019 September 12, 2019

The meetings are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. A copy of the meeting agenda may be obtained from the District Manager at 135 W. Central Blvd., Suite 320, Orlando, FL 32801.

The meeting may be continued to a date, time, and place as evidenced by motion of the majority of Board Members participating. There may be occasions when one or more Supervisors will participate by telephone.

Any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service 1-800-955-8770, for aid in contacting the District Office.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

George S. Flint Governmental Management Services – Central Florida, LLC District Manager